

## 2. SECTION I: ABOUT THE RESPONDENT

---

### 1. From which perspective are you providing this feedback?

The view of an organization

#### Please complete:

Your name:

Your organization (if applicable):

E-mail address:

#### Please complete:

Organization:

Chamber of Hungarian Auditors

Name(s) of contact(s) for this submission:

Éva Barsi

E-mail address(es) of contact(s):

barisi@mkvk.hu

### 2. Please select from the following options to which stakeholder group you or your organization belongs:

IFAC Member Body or Other Professional Accountancy or Professional Organization

#### Please specify the type of accounting firm:

#### Please specify:

IFAC Member Body or Affiliate

#### Please specify:

#### Please specify:

#### Please specify:

### 3. Please select from the following options the geographical region that best matches you or your organization:

**3. Please select from the following options the geographical region that best matches you or your organization:**

Europe

**4. SECTION III: SSBs' STRATEGIC POSITIONING FOR 2028–2031**

---

**4. As the SSBs look toward the 2028–2031 period, they are reflecting on how to position their strategies and work plans to best serve the public interest within a rapidly changing global environment. This involves careful consideration of how the SSBs remain relevant, responsive, and impactful in their standard-setting and other related work. In that context, what do you believe the SSBs should aspire to achieve during their next strategy period, 2028–2031?**

**Your answer may touch on different dimensions, for example:**

**The relevance, responsiveness and impact of the SSBs' standard-setting and related activities.**

**Broader adoption and effective implementation of the SSBs' standards.**

**The SSBs' interaction and engagement with key stakeholder groups.**

**The SSBs' ability to serve the public interest.**

**The examples above are for illustrative purposes only and should not limit, direct, or otherwise influence your response.**

**Your answer should address the IAASB and IESBA collectively; however, you may wish to also highlight matters specifically for the IAASB or IESBA (if applicable, you could use separate headings to address such matters).**

The IAASB and IESBA should aspire, during 2028–2031, to strengthen public trust by ensuring that international auditing, assurance, ethics, and independence standards remain globally credible, operational in practice, and proportionate for firms of different sizes and structures. From the perspective of the Chamber of Hungarian Auditors, the most important objective is not only to develop high-quality standards, but also to ensure that such standards can be implemented consistently by practitioners, including small and medium-sized practices and auditors serving less complex entities.

**6. SECTION IV: KEY TRENDS IMPACTING THE SSBs**

---

**A.1 Digital Transformation – Increasing Use of Emerging Technologies**

6 – Strongly increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

We agree with the potential impacts listed by SSBs, essential need for the development of guidances.

## **A.2 Digital Transformation – Digital Assets and Institutionalization of Digital Assets**

4 – Slightly increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

This trend is relevant, but in our view it is narrower than the broader impact of technology and AI on mainstream audit and assurance work. The SSBs should continue monitoring it and provide targeted guidance where digital assets create new valuation, custody, control, fraud, or disclosure challenges. A scalable approach would be preferable so that jurisdictions can respond proportionately according to market relevance.

## **A.3 Digital Transformation – Financial Crimes Enabled by Technology**

6 – Strongly increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

Development of guidance is important to increase awareness, prevent occurrence or address situation when the crime was identified.

## **7. SECTION IV: KEY TRENDS IMPACTING THE SSBs**

### **B.1 Changes in the Geopolitical and Regulatory Landscape – Regulatory Changes**

5 – Increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

No additional comments.

## **B.2 Changes in the Geopolitical and Regulatory Landscape – Risk of Fragmentation**

5 – Increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

No additional comments.

## **B.3 Changes in the Geopolitical and Regulatory Landscape – Call for Greater Agility in Standard Setting**

5 – Increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

No additional comments.

## **B.4 Changes in the Geopolitical and Regulatory Landscape – Greater Diversity of Voices Sought**

5 – Increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

This trend is important because high-quality global standards need to reflect a wide range of legal, linguistic, cultural, and market contexts. Broader input from Europe, emerging economies, and smaller jurisdictions can improve operability and facilitate adoption and implementation.

## **8. SECTION IV: KEY TRENDS IMPACTING THE SSBs**

### **C.1 Evolving Expectations Concerning Sustainability Information – Continuing Demand for Sustainability Reporting and Assurance**

4 – Slightly increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

In EU Omnibus package reduces sustainability reporting and due diligence requirements for preparers.

## **C.2 Evolving Expectations Concerning Sustainability Information – Regulatory and Geopolitical Changes**

4 – Slightly increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

In EU Omnibus package reduces sustainability reporting and due diligence requirements for preparers.

## **9. SECTION IV: KEY TRENDS IMPACTING THE SSBs**

### **D.1 Evolving Structure and Business Models of Accounting Firms – Alternative Ownership Structures**

5 – Increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

We are aware of the international trend of the increasing number of PE investments in accounting firms, but in our jurisdiction it is not the case.

### **D.2 Evolving Structure and Business Models of Accounting Firms – Increased Involvement of Non-Professional Accountants in the Accounting and Auditing Profession**

5 – Increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

With the development of international accounting and auditing standards, the need for experts in audit firms is essential, which poses a challenge for small audit firms and sole practitioners.

### **D.3 Evolving Structure and Business Models of Accounting Firms – Challenges to Attracting and Retaining Talent**

6 – Strongly increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

Talent is a strategic issue for the profession. The SSBs should keep standards high, but they should also support proportionality, understandability, and usability, so that the profession remains attractive while maintaining quality and public trust. At the Hungarian Chamber of Auditors, we also see this trend from the perspective of the profession: there are many auditors leaving the profession or retiring, while only a few are entering the field.

### **D.4 Evolving Structure and Business Models of Accounting Firms – Non-Assurance Service Line**

5 – Increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

No additional comments.

## **10. SECTION IV: KEY TRENDS IMPACTING THE SSBs - OTHER TRENDS AND RANKING**

**6. Are there trends or related areas or matters that you believe the SSBs should consider that are not covered? If so, please provide details.**

Yes

### **Additional trends**

**Please number your additional trend (O.1, O.2, O.3, ...)**

O.1

## Please describe the additional trend

At this stage, we do not propose an additional separate trend. However, we encourage the SSBs to treat scalability and proportionality for small and medium-sized practices and less complex entities in all projects and implementation activities

**On a scale of 1 to 6, indicate the extent to which you believe this trend will increase or decrease in importance for the SSBs for their next strategy period starting in 2028.**

4 – Slightly increasing in importance

**Do you wish to explain your rating or highlight any matters relating to this trend for the IAASB, IESBA, or both the SSBs?**

The development of international standards primarily addresses issues encountered by large companies, and scalability is of greater importance for jurisdictions where the audit market consists of mainly SMPs.

**7. Based on your evaluation of the identified trends, please rank what you believe are the TOP FIVE most important trends for the SSBs to consider for their next strategy period starting in 2028.**

Rank 1 : A.1 Digital Transformation – Increasing Use of Emerging Technologies

Rank 2 : A.3 Digital Transformation – Financial Crimes Enabled by Technology

Rank 3 : D.3 Evolving Structure and Business Models of Accounting Firms – Challenges to Attracting and Retaining Talent

Rank 4 : B.1 Changes in the Geopolitical and Regulatory Landscape – Regulatory Changes

Rank 5 : B.3 Changes in the Geopolitical and Regulatory Landscape – Call for Greater Agility in Standard Setting

## 11. SECTION V: AREAS FOR JOINT ACTIONS IN SSBs' WORK PLANS

**8. Please share your views about areas of common interest and possible joint or parallel work plan topics (e.g., standard-setting or non-authoritative materials), or other initiatives or activities.**

Scalable implementation support

In addition to standards themselves, the Boards should coordinate on implementation materials, examples, FAQs, and outreach, especially for small and medium-sized practices and less complex entities.